Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application.

Listing of Claims:

1. (currently amended) A process for the preparation of protein hydrolysates from soy flour using a fungal protease, said process comprising the steps of:

(i) preparing an aqueous slurry of defatted soy flour having 6-12% w/v of solid content;

(ii) subjecting said slurry to a first hydrolyzation using the fungal protease at pH 7-8 and temperature 43+ 5°C for 1 to 3 hours to get 20-40% degree of hydrolysis (DH);

(iii) subject the slurry obtained in step (ii) to a second hydrolyzation using papain at temperature 53+ 5°C for -.5 to 1.5 hours under stirring until 30-45% DH is obtained;

(iv) inactivating residual enzymes in a known manner; and

(v) separating solids and drying clarified supernatant thus obtained to get protein hydrolysates,

wherein the resulting protein hydrolysates exhibit about 10.5-11.0% nitrogen content, about 20-23 trypsin inhibitor units/mg protein, a nitrogen solubility index of about 95-98%, about ~~35-45%~~ 38-45% of hydrolysis, and a threshold perception of bitterness greater than 2g%, said resulting protein hydrolysates have solubility characteristics that are independent of pH, thus rendering the hydrolysates suitable additives in either acid pH or alkaline pH.

2. (original) A process as claimed in claim 1, wherein the solid content in the slurry ranges from 8 – 12% w/v.

3. (original) A process as claimed in claim 1, wherein the fungal protease is obtained from *Aspergillus* sp.

4. (original) A process as claimed in claim 1, wherein *Aspergillus* is selected from the group comprising of *A. flavus*, *A. japanicus*, *A. niger* and *A. awamori*.

5. (original) A process as claimed in claim 1, wherein the protein hydrolysate is obtained by double enzyme hydrolysis.

6. (original)A process as claimed in claim 1, wherein the protein hydrolysate is obtained by hydrolyzing the slurry with proteolytic enzyme.

7. (original)A process as claimed in claim 1, wherein the fungal protease ranges from 0.4 to 0.5% w/w of the soy flour.

8. (original)A process as claimed in claim 1, wherein the protease hydrolysis is carried out at a pH of 7.2 to 7.6.

9. (original)A process as claimed in claim 1, wherein the amount of papain ranges from 0.4 to 0.5% w/w of the soy flour.

10. (original)A process as claimed in claim 1, wherein the hydrolysate produced has decreased bitterness.

11. (cancelled)

12. (original)A process as claimed in claim 1, wherein the protein

hydrolysate produced has low mineral content.

13. (cancelled)

14. (original) A process as claimed in claim 1, wherein protein hydrolysate obtained has creamy color and a yield of 60-67.0% (on protein basis).

15. (previously submitted) A process as claimed in claim 1, wherein protein hydrolysate has 9.4% moisture.

16. (previously submitted) A process as claimed in claim 1, wherein the protein hydrolysate obtained has 0.6 to 1.0% of salt content and 2 to 2.2% bitterness recognition threshold.

17. (original) A process as claimed in claim 1, wherein lipoxygenase and urease activities of the protein hydrolysate were not detectable.

18. (original) A process as claimed in claim 1, wherein the amino acid

composition of the protein hydrolysate was similar to the amino acid makeup of starting material.

Claims 19 through 20. (cancelled)

21. (new) A process for the preparation of protein hydrolysates from soy flour using a fungal protease, said process consisting essentially of the steps of:

(i) preparing an aqueous slurry of defatted soy flour having 6-12% w/v of solid content;

(ii) subjecting said slurry to a first hydrolyzation using the fungal protease at pH 7-8 and temperature 43+ 5°C for 1 to 3 hours to get 20-40% degree of hydrolysis (DH);

(iii) subject the slurry obtained in step (ii) to a second hydrolyzation using papain at temperature 53+ 5°C for -.5 to 1.5 hours under stirring until 30-45% DH is obtained;

(iv) inactivating residual enzymes in a known manner; and

(v) separating solids and drying clarified supernatant thus obtained to get protein hydrolysates,

wherein the resulting protein hydrolysates exhibit about 10.5-11.0% nitrogen content, about 20-23 trypsin inhibitor units/mg protein, a nitrogen solubility index of about 95-98%, about 38-45% of hydrolysis, a protein content of between about 65.63% and 68.75%, and a threshold perception of bitterness greater than 2g%, said resulting protein hydrolysates have solubility characteristics that are independent of pH, thus rendering the hydrolysates suitable additives in either acid pH or alkaline pH.